



**GLENN HEGAR    TEXAS COMPTROLLER OF PUBLIC ACCOUNTS**

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P.O.Box 13528 • Austin, TX 78711-3528

March 6, 2017

Mel Yates  
Interim Superintendent  
Texhoma Independent School District  
P.O. Box 10080  
Texhoma, Texas 73960

Re:     Certificate for Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes by and between Texhoma Independent School District and Oslo Wind, LLC, Application 1172

Dear Superintendent Yates:

On February 15, 2017, the Comptroller issued written notice that Oslo Wind, LLC (applicant) submitted a completed application (Application 1172) for a limitation on appraised value under the provisions of Tax Code Chapter 313.<sup>1</sup> This application was originally submitted on January 17, 2017, to the Texhoma Independent School District (school district) by the applicant.

This presents the results of the Comptroller's review of the application and determinations required:

- 1) under Section 313.025(h) to determine if the property meets the requirements of Section 313.024 for eligibility for a limitation on appraised value under Chapter 313, Subchapter C; and
- 2) under Section 313.025(d), to issue a certificate for a limitation on appraised value of the property and provide the certificate to the governing body of the school district or provide the governing body a written explanation of the Comptroller's decision not to issue a certificate, using the criteria set out in Section 313.026.

**Determination required by 313.025(h)**

Sec. 313.024(a)	Applicant is subject to tax imposed by Chapter 171.
Sec. 313.024(b)	Applicant is proposing to use the property for an eligible project.
Sec. 313.024(d)	Applicant has requested a waiver to create the required number of new qualifying jobs and pay all jobs created that are not qualifying jobs a wage that exceeds the county average weekly wage for all jobs in the county where the jobs are located.
Sec. 313.024(d-2)	Not applicable to Application 1172.

Based on the information provided by the applicant, the Comptroller has determined that the property meets the requirements of Section 313.024 for eligibility for a limitation on appraised value under Chapter 313, Subchapter C.

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<sup>1</sup> All statutory references are to the Texas Tax Code, unless otherwise noted.

**Certificate decision required by 313.025(d)**

**Determination required by 313.026(c)(1)**

The Comptroller has determined that the project proposed by the applicant is reasonably likely to generate tax revenue in an amount sufficient to offset the school district's maintenance and operations *ad valorem* tax revenue lost as a result of the agreement before the 25th anniversary of the beginning of the limitation period, see Attachment B.

**Determination required by 313.026(c)(2)**

The Comptroller has determined that the limitation on appraised value is a determining factor in the applicant's decision to invest capital and construct the project in this state, see Attachment C.

Based on these determinations, the Comptroller issues a certificate for a limitation on appraised value. This certificate is contingent on the school district's receipt and acceptance of the Texas Education Agency's determination per 313.025(b-1).

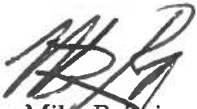
The Comptroller's review of the application assumes the accuracy and completeness of the statements in the application. If the application is approved by the school district, the applicant shall perform according to the provisions of the Texas Economic Development Act Agreement (Form 50-826) executed with the school district. The school district shall comply with and enforce the stipulations, provisions, terms, and conditions of the agreement, applicable Texas Administrative Code and Chapter 313, per TAC 9.1054(i)(3).

This certificate is no longer valid if the application is modified, the information presented in the application changes, or the limitation agreement does not conform to the application. Additionally, this certificate is contingent on the school district approving and executing the agreement by December 31, 2017.

Note that any building or improvement existing as of the application review start date of February 15, 2017, or any tangible personal property placed in service prior to that date may not become "Qualified Property" as defined by 313.021(2) and the Texas Administrative Code.

Should you have any questions, please contact Will Counihan, Director, Data Analysis & Transparency, by email at [will.counihan@cpa.texas.gov](mailto:will.counihan@cpa.texas.gov) or by phone toll-free at 1-800-531-5441, ext. 6-0758, or at 512-936-0758.

Sincerely,



Mike Reinsig  
Deputy Comptroller

Enclosure

cc: Will Counihan

## Attachment A – Economic Impact Analysis

The following tables summarize the Comptroller's economic impact analysis of Oslo Wind, LLC (project) applying to Texhoma Independent School District (district), as required by Tax Code, 313.026 and Texas Administrative Code 9.1055(d)(2).

**Table 1** is a summary of investment, employment and tax impact of Oslo Wind, LLC.

Applicant	Oslo Wind, LLC
Tax Code, 313.024 Eligibility Category	Renewable Energy Electric Generation
School District	Texhoma ISD
Estimated 2014-2015 Average Daily Attendance	91
County	Sherman and Hansford
Proposed Total Investment in District	\$141,750,000
Proposed Qualified Investment	\$141,750,000
Limitation Amount	\$20,000,000
Qualifying Time Period (Full Years)	2018-2019
Number of new qualifying jobs committed to by applicant *	3
Number of new non-qualifying jobs estimated by applicant	0
Average weekly wage of qualifying jobs committed to by applicant	\$908
Minimum weekly wage required for each qualifying job by Tax Code, 313.021(5)(B)	\$908
Minimum annual wage committed to by applicant for qualified jobs	\$47,235
Minimum weekly wage required for non-qualifying jobs	\$792
Minimum annual wage required for non-qualifying jobs	\$41,185
Investment per Qualifying Job	\$47,250,000
Estimated M&O levy without any limit (15 years)	\$16,344,898
Estimated M&O levy with Limitation (15 years)	\$5,956,409
Estimated gross M&O tax benefit (15 years)	\$10,388,489
*Applicant is requesting district to waive requirement to create minimum number of qualifying jobs pursuant to Tax Code, 313.025 (f-1).	

**Table 2** is the estimated statewide economic impact of Oslo Wind, LLC (modeled).

Year	Employment			Personal Income		
	Direct	Indirect + Induced	Total	Direct	Indirect + Induced	Total
2017	21	19	40	\$1,050,000	\$1,635,500	\$2,685,500
2018	66	61	126.95	\$3,296,706	\$4,881,994	\$8,178,700
2019	3	7	10	\$141,706	\$1,078,994	\$1,220,700
2020	3	5	8	\$141,706	\$1,078,994	\$1,220,700
2021	3	5	8	\$141,706	\$956,894	\$1,098,600
2022	3	7	10	\$141,706	\$956,894	\$1,098,600
2023	3	7	10	\$141,706	\$956,894	\$1,098,600
2024	3	5	8	\$141,706	\$834,894	\$976,600
2025	3	11	14	\$141,706	\$956,894	\$1,098,600
2026	3	7	10	\$141,706	\$834,894	\$976,600
2027	3	9	12	\$141,706	\$1,078,994	\$1,220,700
2028	3	11	14	\$141,706	\$1,078,994	\$1,220,700
2029	3	3	6	\$141,706	\$1,078,994	\$1,220,700
2030	3	5	8	\$141,706	\$590,694	\$732,400
2031	3	3	6	\$141,706	\$590,694	\$732,400
2032	3	7	10	\$141,706	\$346,594	\$488,300
2033	3	3	6	\$141,706	\$590,694	\$732,400

Source: CPA REMI, Oslo Wind, LLC

**Table 3** examines the estimated direct impact on ad valorem taxes to the region if all taxes are assessed.

Table 3 Estimated Direct Ad Valorem Taxes without property tax incentives										
Year	Estimated Taxable Value for I&S	Estimated Taxable Value for M&O	Tax Rate <sup>1</sup>	Texhoma ISD I&S Tax Levy	Texhoma ISD M&O Tax Levy	Texhoma ISD M&O and I&S Tax Levies	Sherman County Tax Levy	Texhoma Hospital District Tax Levy	North Plains Underground Water Conservation District Tax Levy	Estimated Total Property Taxes
2019	\$138,645,675	\$138,645,675	0.1910	\$264,813	\$1,441,915	\$1,706,728	\$853,184	\$14,310	\$47,342	\$2,574,222
2020	\$135,300,375	\$135,300,375		\$258,424	\$1,407,124	\$1,665,548	\$832,598	\$13,964	\$46,200	\$2,512,110
2021	\$131,699,925	\$131,699,925		\$251,547	\$1,369,679	\$1,621,226	\$810,442	\$13,593	\$44,970	\$2,445,261
2022	\$127,787,625	\$127,787,625		\$244,074	\$1,328,991	\$1,573,066	\$786,367	\$13,189	\$43,634	\$2,372,621
2023	\$123,577,650	\$123,577,650		\$236,033	\$1,285,208	\$1,521,241	\$760,460	\$12,754	\$42,197	\$2,294,455
2024	\$119,027,475	\$119,027,475		\$227,342	\$1,237,886	\$1,465,228	\$732,459	\$12,285	\$40,643	\$2,209,972
2025	\$114,108,750	\$114,108,750		\$217,948	\$1,186,731	\$1,404,679	\$702,191	\$11,777	\$38,964	\$2,118,647
2026	\$108,807,300	\$108,807,300		\$207,822	\$1,131,596	\$1,339,418	\$669,567	\$11,230	\$37,153	\$2,020,215
2027	\$103,066,425	\$103,066,425		\$196,857	\$1,071,891	\$1,268,748	\$634,240	\$10,637	\$35,193	\$1,913,625
2028	\$96,871,950	\$96,871,950		\$185,025	\$1,007,468	\$1,192,494	\$596,121	\$9,998	\$33,078	\$1,798,613
2029	\$90,195,525	\$90,195,525		\$172,273	\$938,033	\$1,110,307	\$555,036	\$9,309	\$30,798	\$1,674,652
2030	\$82,966,275	\$82,966,275		\$158,466	\$862,849	\$1,021,315	\$510,550	\$8,563	\$28,330	\$1,540,427
2031	\$75,170,025	\$75,170,025		\$143,575	\$781,768	\$925,343	\$462,574	\$7,758	\$25,668	\$1,395,675
2032	\$66,750,075	\$66,750,075		\$127,493	\$694,201	\$821,693	\$410,760	\$6,889	\$22,792	\$1,239,343
2033	\$57,649,725	\$57,649,725		\$110,111	\$599,557	\$709,668	\$354,759	\$5,950	\$19,685	\$1,070,377
			Total	\$3,001,803	\$16,344,898	\$19,346,701	\$9,671,307	\$162,207	\$536,647	\$29,180,216

Source: CPA, Oslo Wind, LLC

<sup>1</sup>Tax Rate per \$100 Valuation

**Table 4** examines the estimated direct impact on ad valorem taxes to the school district, Sherman County, Texhoma Hospital District and North Plains Underground Water Conservation District, with all property tax incentives sought being granted using estimated market value from the application. The project has applied for a value limitation under Chapter 313, Tax Code and tax abatement with the county.

The difference noted in the last line is the difference between the totals in Table 3 and Table 4.

Year	Estimated Taxable Value for I&S	Estimated Taxable Value for M&O	Tax Rate <sup>1</sup>	Texhoma ISD I&S Tax Levy	Texhoma ISD M&O Tax Levy	Texhoma ISD M&O and I&S Tax Levies	Sherman County Tax Levy	Texhoma Hospital District Tax Levy	North Plains Underground Water Conservation District Tax Levy	Estimated Total Property Taxes
2019	\$138,645,675	\$20,000,000	0.1910	\$264,813	\$208,000	\$472,813	\$127,978	\$14,310	\$6,829	\$615,100
2020	\$135,300,375	\$20,000,000		\$258,424	\$208,000	\$466,424	\$124,890	\$13,964	\$6,829	\$605,278
2021	\$131,699,925	\$20,000,000		\$251,547	\$208,000	\$459,547	\$121,566	\$13,593	\$6,829	\$594,706
2022	\$127,787,625	\$20,000,000		\$244,074	\$208,000	\$452,074	\$117,955	\$13,189	\$6,829	\$583,218
2023	\$123,577,650	\$20,000,000		\$236,033	\$208,000	\$444,033	\$114,069	\$12,754	\$6,829	\$570,857
2024	\$119,027,475	\$20,000,000		\$227,342	\$208,000	\$435,342	\$109,869	\$12,285	\$6,829	\$557,496
2025	\$114,108,750	\$20,000,000		\$217,948	\$208,000	\$425,948	\$105,329	\$11,777	\$6,829	\$543,054
2026	\$108,807,300	\$20,000,000		\$207,822	\$208,000	\$415,822	\$100,435	\$11,230	\$6,829	\$527,487
2027	\$103,066,425	\$20,000,000		\$196,857	\$208,000	\$404,857	\$95,136	\$10,637	\$6,829	\$510,630
2028	\$96,871,950	\$20,000,000		\$185,025	\$208,000	\$393,025	\$89,418	\$9,998	\$6,829	\$492,442
2029	\$90,195,525	\$90,195,525		\$172,273	\$938,033	\$1,110,307	\$555,036	\$9,309	\$30,798	\$1,674,652
2030	\$82,966,275	\$82,966,275		\$158,466	\$862,849	\$1,021,315	\$510,550	\$8,563	\$28,330	\$1,540,427
2031	\$75,170,025	\$75,170,025		\$143,575	\$781,768	\$925,343	\$462,574	\$7,758	\$25,668	\$1,395,675
2032	\$66,750,075	\$66,750,075		\$127,493	\$694,201	\$821,693	\$410,760	\$6,889	\$22,792	\$1,239,343
2033	\$57,649,725	\$57,649,725		\$110,111	\$599,557	\$709,668	\$354,759	\$5,950	\$19,685	\$1,070,377
			<b>Total</b>	<b>\$3,001,803</b>	<b>\$5,956,409</b>	<b>\$8,958,212</b>	<b>\$3,400,323</b>	<b>\$162,207</b>	<b>\$195,565</b>	<b>\$12,520,743</b>
			<b>Diff</b>	<b>\$0</b>	<b>\$10,388,489</b>	<b>\$10,388,489</b>	<b>\$6,270,984</b>	<b>\$0</b>	<b>\$341,082</b>	<b>\$16,659,473</b>

Assumes School Value Limitation and Tax Abatement with the County.

Source: CPA, Oslo Wind, LLC

<sup>1</sup>Tax Rate per \$100 Valuation

**Disclaimer:** This examination is based on information from the application submitted to the school district and forwarded to the comptroller. It is intended to meet the statutory requirement of Chapter 313 of the Tax Code and is not intended for any other purpose.

## Attachment B – Tax Revenue before 25<sup>th</sup> Anniversary of Limitation Start

This represents the Comptroller's determination that Oslo Wind, LLC (project) is reasonably likely to generate, before the 25th anniversary of the beginning of the limitation period, tax revenue in an amount sufficient to offset the school district maintenance and operations ad valorem tax revenue lost as a result of the agreement. This evaluation is based on an analysis of the estimated M&O portion of the school district property tax levy and direct, indirect and induced tax effects from project employment directly related to this project, using estimated taxable values provided in the application.

	Tax Year	Estimated ISD M&O Tax Levy Generated (Annual)	Estimated ISD M&O Tax Levy Generated (Cumulative)	Estimated ISD M&O Tax Levy Loss as Result of Agreement (Annual)	Estimated ISD M&O Tax Levy Loss as Result of Agreement (Cumulative)
<b>Limitation Pre-Years</b>	2016	\$0	\$0	\$0	\$0
	2017	\$0	\$0	\$0	\$0
	2018	\$368,550	\$368,550	\$0	\$0
<b>Limitation Period (10 Years)</b>	2019	\$208,000	\$576,550	\$1,233,915	\$1,233,915
	2020	\$208,000	\$784,550	\$1,199,124	\$2,433,039
	2021	\$208,000	\$992,550	\$1,161,679	\$3,594,718
	2022	\$208,000	\$1,200,550	\$1,120,991	\$4,715,709
	2023	\$208,000	\$1,408,550	\$1,077,208	\$5,792,917
	2024	\$208,000	\$1,616,550	\$1,029,886	\$6,822,803
	2025	\$208,000	\$1,824,550	\$978,731	\$7,801,534
	2026	\$208,000	\$2,032,550	\$923,596	\$8,725,130
	2027	\$208,000	\$2,240,550	\$863,891	\$9,589,020
	2028	\$208,000	\$2,448,550	\$799,468	\$10,388,489
<b>Maintain Viable Presence (5 Years)</b>	2029	\$938,033	\$3,386,583	\$0	\$10,388,489
	2030	\$862,849	\$4,249,433	\$0	\$10,388,489
	2031	\$781,768	\$5,031,201	\$0	\$10,388,489
	2032	\$694,201	\$5,725,402	\$0	\$10,388,489
	2033	\$599,557	\$6,324,959	\$0	\$10,388,489
<b>Additional Years as Required by 313.026(c)(1) (10 Years)</b>	2034	\$497,248	\$6,822,207	\$0	\$10,388,489
	2035	\$386,978	\$7,209,184	\$0	\$10,388,489
	2036	\$368,550	\$7,577,734	\$0	\$10,388,489
	2037	\$368,550	\$7,946,284	\$0	\$10,388,489
	2038	\$368,550	\$8,314,834	\$0	\$10,388,489
	2039	\$368,550	\$8,683,384	\$0	\$10,388,489
	2040	\$368,550	\$9,051,934	\$0	\$10,388,489
	2041	\$368,550	\$9,420,484	\$0	\$10,388,489
	2042	\$368,550	\$9,789,034	\$0	\$10,388,489
	2043	\$368,550	\$10,157,584	\$0	\$10,388,489
		<b>\$10,157,584</b>	is less than	<b>\$10,388,489</b>	

### Analysis Summary

Is the project reasonably likely to generate tax revenue in an amount sufficient to offset the M&O levy loss as a result of the limitation agreement?

No

NOTE: The analysis above only takes into account this project's estimated impact on the M&O portion of the school district property tax levy directly related to this project.

Source: CPA, Oslo Wind, LLC

Year	Employment			Personal Income			Revenue & Expenditure		
	Direct	Indirect + Induced	Total	Direct	Indirect + Induced	Total	Revenue	Expenditure	Net Tax Effect
2017	21	19	40	\$1,050,000	\$1,635,500	\$2,685,500	145000	-68700	\$213,700
2018	66	61	126.95	\$3,296,706	\$4,881,994	\$8,178,700	427200	-183100	\$610,300
2019	3	7	10	\$141,706	\$1,078,994	\$1,220,700	83900	114400	-\$30,500
2020	3	5	8	\$141,706	\$1,078,994	\$1,220,700	83900	129700	-\$45,800
2021	3	5	8	\$141,706	\$956,894	\$1,098,600	68700	122100	-\$53,400
2022	3	7	10	\$141,706	\$956,894	\$1,098,600	76300	114400	-\$38,100
2023	3	7	10	\$141,706	\$956,894	\$1,098,600	76300	106800	-\$30,500
2024	3	5	8	\$141,706	\$834,894	\$976,600	114400	122100	-\$7,700
2025	3	11	14	\$141,706	\$956,894	\$1,098,600	99200	122100	-\$22,900
2026	3	7	10	\$141,706	\$834,894	\$976,600	106800	122100	-\$15,300
2027	3	9	12	\$141,706	\$1,078,994	\$1,220,700	114400	99200	\$15,200
2028	3	11	14	\$141,706	\$1,078,994	\$1,220,700	129700	91600	\$38,100
2029	3	3	6	\$141,706	\$1,078,994	\$1,220,700	106800	83900	\$22,900
2030	3	5	8	\$141,706	\$590,694	\$732,400	76300	61000	\$15,300
2031	3	3	6	\$141,706	\$590,694	\$732,400	68700	45800	\$22,900
2032	3	7	10	\$141,706	\$346,594	\$488,300	68700	38100	\$30,600
2033	3	3	6	\$141,706	\$590,694	\$732,400	76300	-22900	\$99,200
2034	3	1	4	\$141,706	\$102,394	\$244,100	45800	-7600	\$53,400
2035	3	1	4	\$141,706	\$346,594	\$488,300	15300	-22900	\$38,200
2036	3	1	4	\$141,706	-\$141,706	\$0	7600	-68700	\$76,300
2037	3	5	8	\$141,706	\$102,394	\$244,100	0	-99200	\$99,200
2038	3	3	6	\$141,706	-\$141,706	\$0	15300	-99200	\$114,500
2039	3	1	4	\$141,706	\$346,594	\$488,300	0	-114400	\$114,400
2040	3	(1)	2	\$141,706	-\$141,706	\$0	-45800	-152600	\$106,800
2041	3	3	6	\$141,706	-\$385,806	-\$244,100	-61000	-160200	\$99,200
2042	3	(1)	2	\$141,706	-\$630,006	-\$488,300	-76300	-167800	\$91,500
2043	3	(3)	0	\$141,706	-\$141,706	\$0	-61000	-183100	\$122,100
2044	3	(7)	-4	\$141,706	-\$630,006	-\$488,300	-61000	-160200	\$99,200
						<b>Total</b>	<b>\$1,701,500</b>	<b>-\$137,300</b>	<b>\$1,838,800</b>
							<b>\$11,996,384</b>	<b>is greater than</b>	<b>\$10,388,489</b>
<b>Analysis Summary</b>									
Is the project reasonably likely to generate tax revenue in an amount sufficient to offset the M&O levy loss as a result of the limitation agreement?									Yes

Disclaimer: This examination is based on information from the application submitted to the school district and forwarded to the comptroller. It is intended to meet the statutory requirement of Chapter 313 of the Tax Code and is not intended for any other purpose.

## Attachment C – Limitation as a Determining Factor

Tax Code 313.026 states that the Comptroller may not issue a certificate for a limitation on appraised value under this chapter for property described in an application unless the comptroller determines that “the limitation on appraised value is a determining factor in the applicant’s decision to invest capital and construct the project in this state.” This represents the basis for the Comptroller’s determination.

### Methodology

Texas Administrative Code 9.1055(d) states the Comptroller shall review any information available to the Comptroller including:

- the application, including the responses to the questions in Section 8 (Limitation as a Determining Factor);
- public documents or statements by the applicant concerning business operations or site location issues or in which the applicant is a subject;
- statements by officials of the applicant, public documents or statements by governmental or industry officials concerning business operations or site location issues;
- existing investment and operations at or near the site or in the state that may impact the proposed project;
- announced real estate transactions, utility records, permit requests, industry publications or other sources that may provide information helpful in making the determination; and
- market information, raw materials or other production inputs, availability, existing facility locations, committed incentives, infrastructure issues, utility issues, location of buyers, nature of market, supply chains, other known sites under consideration.

### Determination

The Comptroller has determined that the limitation on appraised value is a determining factor in the Oslo Wind, LLC’s decision to invest capital and construct the project in this state. This is based on information available, including information provided by the applicant. Specifically, the comptroller notes the following:

- Per Oslo Wind, LLC. in Tab 5 of their Application for a Limitation on Appraised Value:
  - A. “The approval of the Project’s application for a Chapter 313 Appraised Value Limitation remains an essential factor in the Project being selected for development by Apex.”
  - B. “Apex would like to develop and build its proposed project but, given the number of undetermined variables at this early stage, a Chapter 313 Appraised Value Limitation Agreement is necessary to make the economics of the project viable by providing relief for the greatest operational cost of the project.”
- According to the Oslo Wind, LLC’s parent company Apex Clean Energy. news release dated September 30, 2016, “Apex Clean Energy has acquired the Novus IV wind energy project from Novus Windpower, LLC, ... The project, which is located in Hansford County and Sherman County, Texas, in the north Texas Panhandle, has the potential to bring 360 MW of wind energy into the Southwest Power Pool market ... *‘Novus IV is an excellent project in a strategic location,’* said Mark Goodwin, president of Apex. *‘The Texas and Oklahoma Panhandle region has some of the best wind in the country, and we are pleased to be partnering with Novus Windpower to bring this project through construction and into operations.’*... Novus IV is now known as Oslo Wind.”
- According to the company’s website, the applicant has named Hansford and Sherman Counties as the only site for the Oslo Wind project at the time the application was submitted.

### Supporting Information

- a) Section 8 of the Application for a Limitation on Appraised Value
- b) Attachments provided in Tab 5 of the Application for a Limitation on Appraised Value
- c) Additional information provided by the Applicant or located by the Comptroller



**Disclaimer:** This examination is based on information from the application submitted to the school district and forwarded to the comptroller. It is intended to meet the statutory requirement of Chapter 313 of the Tax Code and is not intended for any other purpose.

# **Supporting Information**

**Section 8 of the Application for  
a Limitation on Appraised Value**

# Application for Appraised Value Limitation on Qualified Property

## SECTION 6: Eligibility Under Tax Code Chapter 313.024

1. Are you an entity subject to the tax under Tax Code, Chapter 171? ☒ Yes ☐ No
2. The property will be used for one of the following activities:
  - (1) manufacturing ☐ Yes ☒ No
  - (2) research and development ☐ Yes ☒ No
  - (3) a clean coal project, as defined by Section 5.001, Water Code ☐ Yes ☒ No
  - (4) an advanced clean energy project, as defined by Section 382.003, Health and Safety Code ☐ Yes ☒ No
  - (5) renewable energy electric generation ☒ Yes ☐ No
  - (6) electric power generation using integrated gasification combined cycle technology ☐ Yes ☒ No
  - (7) nuclear electric power generation ☐ Yes ☒ No
  - (8) a computer center that is used as an integral part or as a necessary auxiliary part for the activity conducted by applicant in one or more activities described by Subdivisions (1) through (7) ☐ Yes ☒ No
  - (9) a Texas Priority Project, as defined by 313.024(e)(7) and TAC 9.1051 ☐ Yes ☒ No
3. Are you requesting that any of the land be classified as qualified investment? ☐ Yes ☒ No
4. Will any of the proposed qualified investment be leased under a capitalized lease? ☐ Yes ☒ No
5. Will any of the proposed qualified investment be leased under an operating lease? ☐ Yes ☒ No
6. Are you including property that is owned by a person other than the applicant? ☐ Yes ☒ No
7. Will any property be pooled or proposed to be pooled with property owned by the applicant in determining the amount of your qualified investment? ☐ Yes ☒ No

## SECTION 7: Project Description

1. In Tab 4, attach a detailed description of the scope of the proposed project, including, at a minimum, the type and planned use of real and tangible personal property, the nature of the business, a timeline for property construction or installation, and any other relevant information.
2. Check the project characteristics that apply to the proposed project:
 

☒ Land has no existing improvements  
☐ Expansion of existing operation on the land (complete Section 13)

☐ Land has existing improvements (complete Section 13)  
☐ Relocation within Texas

## SECTION 8: Limitation as Determining Factor

1. Does the applicant currently own the land on which the proposed project will occur? ☐ Yes ☒ No
2. Has the applicant entered into any agreements, contracts or letters of intent related to the proposed project? ☒ Yes ☐ No
3. Does the applicant have current business activities at the location where the proposed project will occur? ☐ Yes ☒ No
4. Has the applicant made public statements in SEC filings or other documents regarding its intentions regarding the proposed project location? ☐ Yes ☒ No
5. Has the applicant received any local or state permits for activities on the proposed project site? ☐ Yes ☒ No
6. Has the applicant received commitments for state or local incentives for activities at the proposed project site? ☐ Yes ☒ No
7. Is the applicant evaluating other locations not in Texas for the proposed project? ☒ Yes ☐ No
8. Has the applicant provided capital investment or return on investment information for the proposed project in comparison with other alternative investment opportunities? ☐ Yes ☒ No
9. Has the applicant provided information related to the applicant's inputs, transportation and markets for the proposed project? ☐ Yes ☒ No
10. Are you submitting information to assist in the determination as to whether the limitation on appraised value is a determining factor in the applicant's decision to invest capital and construct the project in Texas? ☒ Yes ☐ No

Chapter 313.026(e) states "the applicant may submit information to the Comptroller that would provide a basis for an affirmative determination under Subsection (c)(2)." If you answered "yes" to any of the questions in Section 8, attach supporting information in Tab 5.

For more information, visit our website: [www.TexasAhead.org/tax\\_programs/chapter313/](http://www.TexasAhead.org/tax_programs/chapter313/)

## **Supporting Information**

**Attachments provided in Tab 5  
of the Application for a  
Limitation on Appraised Value**

Tab 5

**Documentation to assist in determining if limitation is a determining factor**

Apex, the ultimate parent company of Oslo Wind, has been in the renewable energy sector for over seven years and has capabilities in the development, financing, construction and operation of over 10,000 MW of independent power assets throughout the United States, of which over 1000 MW have the opportunity to be developed in Texas.

The Project is in the middle stages of development as of the date of this application. This Project was selected as a candidate to explore for development because of the fertile wind resource and investment made in Hansford County and Sherman County, access to the SPP market, and the favorable property tax incentives under the Tax Code, including Chapter 312 Tax Abatement and Chapter 313 Appraised Value Limitation.

The approval of the Project's application for a Chapter 313 Appraised Value Limitation remains an essential factor in the Project being selected for development by Apex. A myriad of variables remain undetermined at this early stage, and Apex could elect to allocate resources to other developable counties and/or states competing for similar projects where Apex has land interests.

Apex would like to develop and build its proposed project but, given the number of undetermined variables at this early stage, a Chapter 313 Appraised Value Limitation Agreement is necessary to make the economics of the project viable by providing relief for the greatest operational cost of the project. If Apex cannot secure a Chapter 313 Appraised Value Limitation Agreement, resources will be likely reallocated to other developable counties and/or states competing for similar projects where Apex has land interests. Apex is currently developing other sites within a four hour drive of the Project site in Oklahoma and Kansas, including:

- a. A large wind farm south set of Elk City Oklahoma;
- b. A large wind farm west of Woodward Oklahoma;
- c. A large wind farm in Caddo County Oklahoma; and
- d. A large wind farm about 100 miles north of Hays Kansas.

# **Supporting Information**

Additional information  
provided by the Applicant or  
located by the Comptroller



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# APEX CLEAN ENERGY ACQUIRES WIND ENERGY ASSET FROM NOVUS WINDPOWER

**Charlottesville, VA – September 30, 2016** – Apex Clean Energy has acquired the Novus IV wind energy project from Novus Windpower, LLC, headquartered in Guymon, Oklahoma. The project, which is located in Hansford County and Sherman County, Texas, in the north Texas Panhandle, has the potential to bring 360 MW of wind energy into the Southwest Power Pool market and could begin construction as early as 2017.

“Novus IV is an excellent project in a strategic location,” said Mark Goodwin, president of Apex. “The Texas and Oklahoma Panhandle region has some of the best wind in the country, and we are pleased to be partnering with Novus Windpower to bring this project through construction and into operations.”

“We are pleased to have concluded this transaction with Apex, which has an excellent track record for developing and completing projects in the Texas/Oklahoma Panhandles,” said Soren Nielsen, co-founder of Novus Windpower. “We have always enjoyed strong local support in our development area, and we are excited to be working with Apex to bring this large wind energy project online as well.”

Novus IV is now known as Oslo Wind.

## About Apex

Apex Clean Energy builds, owns, and operates utility-scale wind and solar power facilities. Last year, Apex was the market leader in the United States, with 1,042 megawatts of new wind capacity installations, enough clean energy to supply the population of a city the size of Boston or San Francisco each year for the life of the facilities.

With a team of over 200 professionals and the nation’s largest wind energy project pipeline, Apex is a leader in the transition to a clean energy future. For more information, visit [www.apexcleanenergy.com](http://www.apexcleanenergy.com).

## About Novus Windpower

Novus Windpower was formed in 2006 to focus specifically on the development of large, centralized wind energy facilities in the Texas/Oklahoma Panhandles. With this transaction now closed, nearly 1,300 MW of wind energy projects have been developed and sold, and an additional 1,200 MW remain under development by Novus Windpower. For more information, visit [www.novuswind.com](http://www.novuswind.com).

## Apex Clean Energy Media Contact

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Vice President, Marketing and Communications

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## COMPANY PROFILE

### Established

2009

### Employees

Over 200

### Capacity Operating/ Under Construction

Over 2,200 MW

### Portfolio Capacity

Over 12,000 MW

### Headquarters

Charlottesville, VA



Court Square Building

Phone: 434.220.7595





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# OSLO WIND

**COUNTY:** Hansford and Sherman

**STATE:** Texas

**COMPLETED:** Exp. 2018

**CAPACITY:** 360 MW

**HOMES POWERED:** 133,000

